



**DÁIL ÉIREANN**

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**AN BILLE AIRGEADAIS, 2021  
FINANCE BILL 2021**

**LEASUITHE COISTE  
COMMITTEE AMENDMENTS**

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# DÁIL ÉIREANN

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## AN BILLE AIRGEADAIS, 2021 —AN COISTE

### FINANCE BILL 2021 —COMMITTEE STAGE

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#### *Leasuithe Amendments*

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#### SECTION 2

1. In page 10, between lines 8 and 9, to insert the following:

“(2) *Subsection (1)* applies for the year of assessment 2022 and each subsequent year of assessment.”.

—An tAire Airgeadais.

#### SECTION 3

2. In page 10, between lines 8 and 9, to insert the following:

#### **“Report on abolition and replacement of universal social charge**

3. The Minister shall, within three months of the passing of this Act, produce a report on abolishing the universal social charge for all those earning less than €70,000 per year and replacing it with a national solidarity tax on the incomes of those earning in excess of €120,000 per year and on the profits of companies whose net profits exceed €1,500,000 per year.”.

—Mattie McGrath, Carol Nolan, Richard O'Donoghue, Michael Healy-Rae,  
Michael Collins, Danny Healy-Rae.

3. In page 10, between lines 8 and 9, to insert the following:

- “3. Pay Related Social Insurance rates will be restructured along the lines of the Universal Social Charge, with a low rate on low earnings and a higher rate on additional earnings and this will be done in a revenue-neutral way.”.

—Michael Fitzmaurice.

[SECTION 3]

4. In page 10, between lines 8 and 9, to insert the following:

“CHAPTER 3

*Wealth Taxes*

**Reports**

3. Within three months of the passing of this Act, the Minister shall lay a report before Dáil Éireann, on the amount of revenue that would be raised if he or she were to tax the top 5 per cent of households 2 per cent of their accumulated wealth less 1 million for a family home.”.

—Richard Boyd Barrett.

5. In page 10, between lines 8 and 9, to insert the following:

“CHAPTER 3

*Wealth Taxes*

**Reports**

3. Within three months of the passing of this Act, the Minister shall lay a report before Dáil Éireann, on the amount of revenue that would be raised if he or she were to abolish the current Local Property Tax and impose a new Non Principal Private Residence Tax on an incremental basis as follows:
- (a) a second home tax of €1000;
  - (b) a 3 to 10 homes tax of €1500 per home; and
  - (c) an over 10 homes tax of €2500 per home.”.

—Richard Boyd Barrett.

6. In page 10, between lines 10 and 11, to insert the following:

**“Employment status determinations**

3. Where, in applying any provision of the Principal Act the question arises as to whether an individual who personally executes any work or service for a person is an employee of that person or is self-employed or is employed by another person:
- (a) an agreement, decision, transaction, course of action or conduct or arrangement purporting to define or govern the individual’s status, or to evidence the belief or intention of the individual or of other persons in relation to that status, is not conclusive;
  - (b) the question—
    - (i) shall be determined by identifying the actual relations between the parties, and the relevant conditions and circumstances attaching to those relations,

[SECTION 3]

and

- (ii) shall, if the form of any agreement or arrangement between the parties is inconsistent with the substance of those relations, be based on the substance;
- (c) any perceived advantage or disadvantage to a party or parties arising from the determination, in relation to—
  - (i) liability to tax or to social insurance contributions, or
  - (ii) the applicability of enactments or rules of law for the protection of employees,

shall, save to the extent that it may provide a motive for misrepresenting the true nature of the arrangement, be disregarded;

and

- (d) the fact that the agreement under which the individual works is made between the person and a third person may, if the functions of the third person in relation to the arrangement are matters of form only and not of substance, be disregarded.”.

—Ged Nash.

7. In page 10, between lines 10 and 11, to insert the following:

**“Report on the treatment of Cohabitants under the Taxes Acts**

3. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the treatment of cohabitants under the Taxes Acts with regard to the differences in the taxation of a married couple and a cohabiting couple.”.

—Ged Nash.

8. In page 10, between lines 10 and 11, to insert the following:

**“Reports**

3. Within three months of the passing of this Act, the Minister shall lay a report before Dáil Éireann, on the cost to the exchequer of abolishing the USC and replacing it with a High Income Social Charge of 10 per cent on all earnings over €90,000.”.

—Richard Boyd Barrett.

9. In page 10, between lines 10 and 11, to insert the following:

**“Reports**

3. Within three months of the passing of this Act, the Minister shall lay a report before Dáil Éireann on the amount of revenue foregone by the Special Assignee Relief Programme.”.

—Richard Boyd Barrett.

[SECTION 3]

10. In page 10, between lines 10 and 11, to insert the following:

**“Reports**

3. Within three months of the passing of this Act, the Minister shall lay a report before Dáil Éireann, on the income that would be generated by introducing four new income tax bands as follows:
- (a) earnings between €100,000 and €150,000 taxed at 50 per cent;
  - (b) earnings between €150,000 and €200,000 taxed at 50 per cent;
  - (c) earnings between €200,000 and €275,000 taxed at 50 per cent; and
  - (d) earnings between €275,000 taxed at 50 per cent.”.

—Richard Boyd Barrett.

11. In page 12, line 8, to delete “assessment 2022” and substitute “assessment 2021”.

—Ged Nash.

SECTION 4

12. In page 12, between lines 9 and 10, to insert the following:

**“Tax credit in respect of MUD construction defect levy payments**

4. (1) Chapter 2 of Part 5 of the Principal Act is amended by the insertion of the following section after section 114:

“114A. (1) In this section—

‘owner-occupier’ means a person who owns and ordinarily resides in a residential unit in an MUD;

‘MUD’ means a multi-unit development within the meaning of the Multi-Unit Development Act 2011 (the ‘MUD Act’);

‘OMC’ means an owners’ management company within the meaning of the MUD Act;

‘construction defect’ means a defect arising from the design, or workmanship or materials used in the construction, of an MUD, affecting all or a substantial number of units in the MUD;

‘construction defect levy payment’ means a payment made by an owner-occupier to his or her OMC on foot of a levy imposed by the OMC to remedy a construction defect in the MUD concerned.

- (2) Where in a year of assessment an owner-occupier, having made a claim in that behalf, proves that, during that year or any of the 15 previous years of assessment, he or she made a construction defect levy payment, he or she shall be entitled to claim a tax credit (a ‘Construction Defects Tax Credit’) equal to the value of the levy payment, up to a maximum of €7,500 in respect of any one year in

[SECTION 4]

which a levy payment was made.

- (3) On making a claim under this section, a claimant shall provide to the Revenue Commissioners, through such electronic means as the Revenue Commissioners make available, particulars of the relevant expenses, including—
  - (a) confirmation by the OMC that a construction defects levy payment was made by the owner-occupier during the year in respect of which the claim was made, and
  - (b) such other information as may reasonably be required by the Revenue Commissioners to determine whether the requirements of this section are met.
- (4) Where a tax credit is given under this section to an owner-occupier, no relief or deduction under any other provision of the Income Tax Acts shall be given or allowed in respect of those levy payments.
- (5) This section shall have effect for the year of assessment 2022 and each subsequent year of assessment.”.”.

—Ged Nash.

13. In page 12, to delete lines 31 and 32 and substitute the following:

- “(3) This exemption shall apply to a maximum amount of €2,100 for each qualifying student who will not be paid less than less than the minimum wage for their work during the pandemic.”.”.

—Peadar Tóibín.

SECTION 5

*Section opposed.*

—Ged Nash, Pearse Doherty.

SECTION 6

14. In page 13, between lines 4 and 5, to insert the following:

**“Report (Help to Buy)**

6. The Minister shall, within 90 days of the passing of this Act, publish a report on the impact of the Help to Buy Scheme on increasing rates of home ownership.”.

—Peadar Tóibín.

*Section opposed.*

—Ged Nash.

[SECTION 10]

SECTION 10

15. In page 17, between lines 16 and 17, to insert the following:

“(2) The Minister shall ,within 90 days of the passing of this Act, publish a report on the potential impact of doubling the credit referred to in *subsection (1)(b)*.”.

—Cathal Berry.

SECTION 16

16. In page 20, between lines 25 and 26, to insert the following:

**“Report on economic and distributional impact of the Help to Buy Scheme**

16. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the economic and distributional impact of the Help to Buy Scheme.”.

—Pearse Doherty.

17. In page 20, between lines 25 and 26, to insert the following:

**“Report on Trans-Border Workers’ Relief in the context of Cross-Border Workers**

16. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a comprehensive report on the Trans-Border Workers’ Relief in the context of people who reside in the State and work in the North and the tax status and options of people who reside in the North and work in this State.”.

—Pearse Doherty.

18. In page 20, between lines 25 and 26, to insert the following:

**“Report on the Financial Security of Incapacitated Children**

16. The Minister shall, in conjunction with the Minister for Social Protection and the Minister for Justice, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report identifying and assessing the difficulties faced by families planning for the long-term financial security of incapacitated children, including options to overcome said difficulties.”.

—Pearse Doherty.

19. In page 20, between lines 25 and 26, to insert the following:

**“Report on tapering out of income tax credits**

16. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on tapering out income tax credits for incomes between €100,000 and €140,000 at a rate of 2.5 per cent for each €1,000 earned.”.

—Pearse Doherty.

[SECTION 16]

20. In page 20, between lines 25 and 26, to insert the following:

**“Report on income levy on high incomes**

16. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the introduction of a high-income levy on high incomes in excess of €140,000.”.

—Pearse Doherty.

21. In page 20, between lines 25 and 26, to insert the following:

**“Report on income tax relief**

16. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on an income tax relief equivalent in value to 8.3 per cent of annual rent to all private rental tenants not already in receipt of any State subsidy, examining the social and economic impact of this measure in the context of high levels of rent and other policy levers such as a ban on rent increases.”.

—Pearse Doherty.

22. In page 20, between lines 25 and 26, to insert the following:

**“Report on pension tax reliefs and subsidies**

16. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the tax reliefs and subsidies applicable to pensions, including contributions and at drawdown, to assess their cost to the Exchequer and distributional impact.”.

—Pearse Doherty.

23. In page 20, between lines 27 and 28, to insert the following:

- “16. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the revenue gained from increasing corporation tax to 25 per cent for corporations with over €800,000 in profits and in closing loopholes that exist that allow corporations to hugely reduce their rate of tax.”.

—Mick Barry.

24. In page 20, between lines 27 and 28, to insert the following:

**“Reports**

16. Before the publication of the *Finance Act 2021*, the Minister shall lay a report before Dáil Éireann, on the impact of the change of the corporate tax rate to 15 per cent, what the effective rate has been and if it has meant that the loopholes, exemptions and reliefs are not being exploited by corporations.”.

—Richard Boyd Barrett.

[SECTION 16]

*Section opposed.*

—Mick Barry, Richard Boyd Barrett, Gino Kenny, Paul Murphy, Bríd Smith.

SECTION 19

25. In page 23, between lines 17 and 18, to insert the following:

**“Amendment of section 705A of Principal Act**

19. Section 705A of the Principal Act (inserted by section 41 of the Finance Act 2013) is amended by the substitution of the following definition for the definition “rental income”:

“ ‘rental income’ means any rent-charge or payment in the nature of rent in respect of any building other than residential premises within the meaning of section 96(1);”.

—Peadar Tóibín.

26. In page 23, between lines 17 and 18, to insert the following:

**“Amendment of section 705M of Principal Act**

19. Section 705M of the Principal Act (inserted by section 41 of the Act of 2013) is amended by the insertion of the following subsections after subsection (2):

“(2A) In respect of every accounting period which begins after the commencement of the amended section 705A of the Principal Act, that section shall have effect in determining whether or not the conditions referred to in subsections (1) and (2) are, were, or at any time have been or will be met.

(2B) For the avoidance of doubt, subsection (2A) applies whether the relevant notice under section 705E was given before or after the commencement of the amended section 705A of the Principal Act.”.

—Peadar Tóibín.

SECTION 22

27. In page 24, between lines 35 and 36, to insert the following:

“22. Section 285A of the Principal Act is amended in subsection (1), by the amendment of the definition of “qualifying building or structure” to exclude any development that is a facility consisting of one or more than one structure, the combined gross floor space of which exceeds 10,000 square metres, used primarily for the storage, management and dissemination of data, and the provision of associated electricity connections infrastructure.”.

—Richard Boyd Barrett, Mick Barry, Gino Kenny, Paul Murphy, Bríd Smith.

[SECTION 22]

28. In page 24, between lines 35 and 36, to insert the following:

**“Reports**

22. The Minister shall within three months of the passing of this Act, prepare and lay before Dáil Éireann a report on the revenue raised by excluding developments from *section 21* where the development is a facility consisting of one or more than one structure, the combined gross floor space of which exceeds 10,000 square metres, used primarily for the storage, management and dissemination of data, and the provision of associated electricity connections infrastructure.”.

—Richard Boyd Barrett.

SECTION 26

29. In page 29, to delete line 29 and substitute the following:

“(d) where section 502(2)(b) applies, the date the conditions set out in section 508B(4)(a) are satisfied.”.

—An tAire Airgeadais.

30. In page 32, between lines 30 and 31, to insert the following:

“(2) *Paragraphs (e)(ii)(II), (e)(iii), (f), (g), (h) and (i)(ii) of subsection (1) shall have effect as respects shares issued on or after 1 January 2022.*”.

—An tAire Airgeadais.

SECTION 28

31. In page 36, between lines 29 and 30, to insert the following:

**“Report on the tax treatment and economic impact of institutional investment in the housing market**

28. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the tax treatment and economic impact of institutional investors and corporate landlords in the housing market, including their impact on tenure, affordability, property price and rental price dynamics.”.

—Pearse Doherty.

32. In page 36, between lines 29 and 30, to insert the following:

**“Report on capital allowances with respect to qualifying expenditure incurred on data centres**

28. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the tax treatment and capital allowances available with respect to qualifying expenditure incurred on data centres, its broader economic impact on data centre investment and activity, and options to reform the capital allowances regime in order to promote energy security and efficiency.”.

—Pearse Doherty.

[SECTION 30]

SECTION 30

33. In page 45, line 13, after “exercise” to insert “, directly or indirectly,”.

—An tAire Airgeadais.

34. In page 49, to delete lines 11 to 15 and substitute the following:

“(i) is a common contractual fund, all obligations falling on the common contractual fund pursuant to this Part shall be fulfilled on behalf of the common contractual fund by the management company who is authorised to act on behalf, or for the purposes, of the common contractual fund and habitually does so, but the management company shall not be liable in a personal capacity to any tax imposed by this Part on the common contractual fund, and”.

—An tAire Airgeadais.

SECTION 31

35. In page 50, to delete lines 10 to 15 and substitute the following:

“(iii) under section 835AAE for total spare capacity (within the meaning of Part 35D) arising to the company in an accounting period beginning before the change of ownership for any accounting period after the change of ownership.”.

—An tAire Airgeadais.

36. In page 53, to delete lines 21 to 26 and substitute the following:

“(v) such portion of the profit or loss on—  
(I) a financial asset (within the meaning of section 76B), or  
(II) a financial liability (within the meaning of section 76B),  
the coupon or return on which principally comprises interest or one or more of the amounts referred to in this paragraph, to the extent that it would be reasonable to consider that such amount is economically equivalent to interest,”.

—An tAire Airgeadais.

37. In page 53, between lines 26 and 27, to insert the following:

“(c) any amounts referred to in paragraph (a) or (b) claimed by a claimant company under section 420(6),”.

—An tAire Airgeadais.

38. In page 53, line 27, to delete “(c)” and substitute “(d)”.

—An tAire Airgeadais.

39. In page 53, line 27, to delete “incurred” and substitute “arising”.

—An tAire Airgeadais.

[SECTION 31]

40. In page 53, line 32, to delete “(d)” and substitute “(e)”.

—An tAire Airgeadais.

41. In page 53, line 34, to delete “(e)” and substitute “(f)”.

—An tAire Airgeadais.

42. In page 54, to delete lines 23 to 25 and substitute the following:

- “(i) An Bord Pleanála, under section 9 of that Act, or
- (ii) a local authority, under section 170 of the Planning and Development Act 2000,”.

—An tAire Airgeadais.

43. In page 54, line 30, to delete “resources” and substitute “sources”.

—An tAire Airgeadais.

44. In page 55, line 11, to delete “the portion of”.

—An tAire Airgeadais.

45. In page 57, to delete lines 34 to 40 and substitute the following:

- “(b) any relief for losses or excesses, as the case may be, carried back from a subsequent accounting period under section 396(2), 396A(3), 396B(3), 397(1) or 399(2), or
- (c) amounts set off under section 420 (other than interest treated as a charge on income that may be set off under section 420(6), but for this Part) or 420A.”.

—An tAire Airgeadais.

46. In page 60, to delete lines 16 to 32 and substitute the following:

“Cap<sub>allow</sub> is the amount of allowances in respect of capital expenditure under Parts 9, 24 and 29 made to a relevant entity, and the amount in respect of the non-finance element of finance lease payments deducted in calculating that entity’s relevant profit or relevant loss, as the case may be, for the accounting period,

Cap<sub>charge</sub> is the amount of charges in respect of capital expenditure under Parts 9, 24 and 29 made on a relevant entity in calculating the relevant entity’s relevant profit or relevant loss, as the case may be, for the accounting period,

IE<sub>ded allow</sub> is the amount of deductible interest equivalent referable to allowances in respect of capital expenditure under Parts 9, 24 and 29 made to a relevant entity in calculating the relevant entity’s relevant profit or relevant loss, as the case may be, for the accounting period,

IE<sub>ded charge</sub> is the amount of deductible interest equivalent referable to charges in respect of capital expenditure under Parts 9, 24 and 29

made on a relevant entity in calculating the relevant entity's relevant profit or relevant loss, as the case may be, for the accounting period, and”.

—An tAire Airgeadais.

47. In page 61, to delete lines 26 to 36 and substitute the following:

“(c) in a case in which an amount of deductible interest equivalent is deducted against chargeable gains chargeable to tax at the CGT rate, the amount of that deductible interest equivalent shall be adjusted as follows:

$$IE_{ded-adj} = IE_{ded} \times (T \text{ rate}/CGT \text{ rate})$$

where—

$IE_{ded-adj}$  is the adjusted amount of deductible interest equivalent in respect of the relevant entity for the accounting period, and

$IE_{ded}$  is the amount of deductible interest equivalent in respect of the relevant entity for the accounting period deducted against chargeable gains chargeable to tax at the CGT rate,

(d) in a case in which an amount of deductible interest equivalent in respect of the legacy debt of the relevant entity is deducted against profits chargeable to tax at the P rate, the amount of that deductible interest equivalent shall be adjusted as follows:

$$IE_{LD-ded-adj} = IE_{LD-ded} \times (T \text{ rate}/P \text{ rate})$$

where—

$IE_{LD-ded-adj}$  is the adjusted amount of deductible interest equivalent in respect of the legacy debt of the relevant entity for the accounting period, and

$IE_{LD-ded}$  is the amount of deductible interest equivalent in respect of the legacy debt of the relevant entity for the accounting period deducted against profits chargeable to tax at the P rate,

and

(e) in a case in which an amount of deductible interest equivalent in respect of the legacy debt of the relevant entity is deducted against chargeable gains chargeable to tax at the CGT rate, the amount of that deductible interest equivalent shall be adjusted as follows:

$$IE_{LD-ded-adj} = IE_{LD-ded} \times (T \text{ rate}/CGT \text{ rate})$$

where—

$IE_{LD-ded-adj}$  is the adjusted amount of deductible interest equivalent in

respect of the legacy debt of the relevant entity for the accounting period, and

$IE_{LD-ded}$  is the amount of deductible interest equivalent in respect of the legacy debt of the relevant entity for the accounting period deducted against chargeable gains chargeable to tax at the CGT rate.”.

—An tAire Airgeadais.

48. In page 62, to delete lines 32 to 43, to delete page 63, and in page 64, to delete lines 1 to 39 and substitute the following:

**“Carry forward of disallowable amount**

**835AAD.**(1) Where section 835AAC applies to a relevant entity for an accounting period (in this section referred to as the ‘first-mentioned accounting period’), the relevant entity may carry forward the disallowable amount to succeeding accounting periods in accordance with this section and any such amount carried forward shall be referred to in this section as a ‘deemed borrowing cost’.

- (2) This subsection applies where an amount of deemed borrowing cost arises from a disallowable amount which would have, but for this Part, reduced the amount of tax payable by the relevant entity in the first-mentioned accounting period or the accounting period immediately prior to the first-mentioned accounting period.
- (3) Subject to subsections (5), (6), (15) and (16), where subsection (2) applies, a relevant entity may, make a claim to deduct the amount of deemed borrowing cost referred to in subsection (2), or a portion thereof—
  - (a) from its total profits or chargeable gains arising in an accounting period subsequent to the first-mentioned accounting period, or
  - (b) where there is an insufficiency of such profits, to create a loss or excess in an accounting period subsequent to the first-mentioned accounting period and relief for that loss or excess shall be given in accordance with section 31, 396(1) or 399, as the case may be, and sections 397, 400 and 401 shall apply to that loss.
- (4) Where a claim is made for a deduction under subsection (3), any such deduction shall be applied after all other claims for relief have been made.
- (5) Where a deemed borrowing cost is deducted from profits chargeable to tax at the P rate, for the purpose of calculating the amount of the deemed borrowing cost applied in reducing the amount of profits chargeable to tax at that rate, the amount of deemed borrowing cost shall be multiplied by the following fraction:

$P \text{ rate} / T \text{ rate}.$

[SECTION 31]

- (6) Where a deemed borrowing cost is deducted from chargeable gains, for the purpose of calculating the amount of the deemed borrowing cost applied in reducing the amount of chargeable gains chargeable to tax at the CGT rate, the amount of deemed borrowing cost shall be multiplied by the following fraction:

$$\text{CGT rate/T rate.}$$

- (7) This subsection applies where an amount of deemed borrowing cost arises from a disallowable amount which would have, but for this Part, resulted in the relevant entity—

- (a) incurring a loss or excess,
- (b) incurring a greater loss or excess than would have been incurred, or
- (c) offsetting a lower amount of loss or excess against its income under section 396(1), 399(1) or 399(2) than would have been offset,

in the first-mentioned accounting period.

- (8) Subject to subsections (9), (10), (15) and (16), where subsection (7) applies, a relevant entity's deemed borrowing cost shall be treated as a loss or excess incurred in the first-mentioned accounting period (to the extent such a loss or excess would have arisen but for this Part) and relief for that loss or excess shall be given in accordance with section 31, 396(1) or 399, as the case may be, and sections 397, 400 and 401 shall apply to the amount of deemed borrowing cost referred to in subsection (7) in the same manner as they apply to a loss.

- (9) Where a deemed borrowing cost that is treated as a loss or excess incurred in the first-mentioned accounting period is deducted from profits chargeable to tax at the P rate, for the purpose of calculating the amount of deemed borrowing cost treated as a loss or excess applied in reducing the amount of profits chargeable to tax at that rate, the amount of deemed borrowing cost treated as a loss or excess shall be multiplied by the following fraction:

$$\text{P rate/T rate.}$$

- (10) Where a deemed borrowing cost that is treated as a loss incurred in the first-mentioned accounting period is deducted from chargeable gains, for the purpose of calculating the amount of deemed borrowing cost treated as a loss applied in reducing the amount of profits chargeable to tax at the CGT rate, the amount of deemed borrowing cost treated as a loss shall be multiplied by the following fraction:

$$\text{CGT rate/T rate.}$$

- (11) This subsection applies where an amount of deemed borrowing cost arises from a disallowable amount which would have, but for this Part,

resulted in a relevant entity incurring—

- (a) an excess of expenses of management referred to in section 83(3),  
or
- (b) a greater excess of expenses of management than would have been  
incurred,

in the first-mentioned accounting period.

- (12) Subject to subsections (13), (14), (15) and (16), where subsection (11) applies, the amount of deemed borrowing cost of the relevant entity shall be treated for the purposes of subsection (3) of section 83, and any further application of that subsection, as if it has been disbursed as expenses of management for the first-mentioned accounting period.
- (13) Where a deemed borrowing cost that is treated as if it has been disbursed as expenses of management incurred in the first-mentioned accounting period is deducted from profits chargeable to tax at the P rate, for the purpose of calculating the amount of deemed borrowing cost treated as expenses of management applied in reducing the amount of profits chargeable to tax at that rate, the amount of deemed borrowing cost treated as an expense of management shall be multiplied by the following fraction:

P rate/T rate.

- (14) Where a deemed borrowing cost that is treated as if it has been disbursed as expenses of management incurred in the first-mentioned accounting period is deducted from chargeable gains, for the purpose of calculating the amount of deemed borrowing cost treated as expenses of management applied in reducing the amount of chargeable gains chargeable to tax at the CGT rate, the amount of deemed borrowing cost treated as an expense of management shall be multiplied by the following fraction:

CGT rate/T rate.

- (15) The aggregate of the deemed borrowing cost utilised in an accounting period under subsections (3), (8) and (12) shall be limited to the amount of the total spare capacity in the accounting period.
- (16) Where the relief available under subsections (3), (8) and (12) would, but for subsection (15), exceed the total spare capacity of a relevant entity in an accounting period, relief under subsection (8) shall be given in priority to relief under subsection (3) or (12).
- (17) For the purposes of determining, in respect of a disallowable amount carried forward in accordance with subsection (1), the amount of relief available in accordance with subsections (3), (8) and (12) in an accounting period (in this subsection referred to as the ‘relevant

[SECTION 31]

accounting period’) subsequent to the first-mentioned accounting period, the amount of relief given in respect of the deemed borrowing cost concerned under those subsections in the accounting periods, if any, prior to the relevant accounting period shall be deducted from the amount of the deemed borrowing cost.

- (18) A deemed borrowing cost shall not be taken into account in calculating a relevant entity’s deductible interest equivalent in an accounting period subsequent to the first-mentioned accounting period.
- (19) Notwithstanding anything in this section, no amount shall be deductible in respect of a deemed borrowing cost that arises from a disallowable amount which reduced an amount of interest equivalent deducted in connection with the provision of a specified intangible asset, by reference to which allowances referred to in section 291A(6)(a)(i) are made, and for the purposes of section 291A(6)(b)(ii) such amount shall, for the accounting period in which the disallowable amount arises, be treated as an amount of interest for which relief cannot be given by virtue of section 291A(6)(a).”.

—An tAire Airgeadais.

49. In page 68, line 10, after “enterprises” to insert “which gives rise to deductible interest equivalent”.

—An tAire Airgeadais.

50. In page 72, line 23, to delete “resident in the State” and substitute “members of an interest group”.

—An tAire Airgeadais.

SECTION 32

51. In page 77, between lines 22 and 23, to insert the following:

“32. Within three months of the passing of this Act, the Minister shall lay a report before the Dáil, on the functioning of section 481 relief for investment in films, particularly in relation to the degree to which it is meeting the requirement to meet “quality employment and training” and to examine whether film producer companies in receipt of the relief are hiding behind short lived designated activity companies (DAC) to avoid taking responsibility for workers employed on film productions supported by the relief.”.

—Richard Boyd Barrett, Mick Barry, Gino Kenny, Paul Murphy, Bríd Smith.

52. In page 77, to delete lines 29 to 32.

—Richard Boyd Barrett, Mick Barry, Gino Kenny, Paul Murphy, Bríd Smith.

SECTION 33

53. In page 78, line 20, to delete “an EEA state” and substitute “a European Economic Area (EEA) state”.

—An tAire Airgeadais.

[SECTION 33]

54. In page 79, line 15, to delete “European Economic Area (EEA)” and substitute “EEA”.

—An tAire Airgeadais.

55. In page 80, line 27, to delete “to be”.

—An tAire Airgeadais.

56. In page 81, between lines 34 and 35, to insert the following:

“(c) whether the employment generated in the development of the digital game ensures quality employment and training for those employed in its development and in particular to ensure that the digital games development company is not engaged in bogus self employment or employment practices which limit the ability of employees to avail of employment rights legislation.”.

—Richard Boyd Barrett, Mick Barry, Gino Kenny, Paul Murphy, Bríd Smith.

57. In page 83, to delete lines 20 to 22 and substitute the following:

“(b) as respects claims made under subsection (19), the interim certificate has expired,”.

—An tAire Airgeadais.

58. In page 84, line 17, to delete “relevant”.

—An tAire Airgeadais.

59. In page 85, to delete lines 28 to 31 and substitute the following:

“other than where—

(A) those arrangements relate to the development of part of the interim digital game or the qualifying digital game in a territory other than a territory referred to in clause (I) or (II) of subparagraph (i),”.

—An tAire Airgeadais.

60. In page 85, line 36, to delete “production” and substitute “development”.

—An tAire Airgeadais.

61. In page 86, to delete lines 1 to 21 and substitute the following:

“(b) without prejudice to the generality of section 886, where the company fails to provide, when requested to do so by the Revenue Commissioners, for the purposes of verifying compliance with the provisions governing the relief or with any condition specified in a certificate issued by the Minister under subsection (4) or subsection (9), evidence to vouch each item of expenditure in the State or elsewhere on the development of the interim digital game and the qualifying digital game, whether expended by the digital games development company or by any other person engaged, directly or

[SECTION 33]

indirectly, by the digital games development company to provide goods, services or facilities in relation to such development and, in particular, such evidence shall include—

- (i) records required to be kept or retained by the digital games development company by virtue of section 886, and
- (ii) records, in relation to the development of the interim digital game and the qualifying digital game, required to be kept or retained by that other person by virtue of section 886, or which would be so required if that other person were subject to the provisions of that section.”.

—An tAire Airgeadais.

**62.** In page 86, line 22, before “where” to insert “in relation to a claim under subsection (20),”.

—An tAire Airgeadais.

**63.** In page 86, to delete lines 42 to 44 and substitute the following:

- “(ii) where an interim certificate has been issued to the company in relation to an interim digital game, any conditions attaching to the interim certificate have been fulfilled, and”.

—An tAire Airgeadais.

**64.** In page 87, line 38, to delete “production” and substitute “development”.

—An tAire Airgeadais.

**65.** In page 90, between lines 15 and 16, to insert the following:

- “(c) the number of the certificate of incorporation of the company;
- (d) in respect of the principal activity carried on by the company, the NACE classification code, as determined in accordance with Regulation (EC) No. 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No. 3037/90 as well as certain EC Regulations on specific statistical domains;”.

—An tAire Airgeadais.

**66.** In page 90, line 16, to delete “(c)” and substitute “(e)”.

—An tAire Airgeadais.

**67.** In page 90, line 21, to delete “(d)” and substitute “(f)”.

—An tAire Airgeadais.

**68.** In page 90, to delete lines 27 to 37, and in page 91, to delete lines 1 to 3 and substitute the following:

- “(g) the territorial unit, within the meaning of the NUTS Level 2

[SECTION 33]

classification specified in Annex 1 to Regulation (EC) No. 1059/2003 of the European Parliament and of the Council of 26 May 2003 amended by Regulation (EC) No. 1888/2005 of the European Parliament and of the Council of 26 October 2005, Commission Regulation (EC) No. 105/2007 of 1 February 2007, Regulation (EC) No. 176/2008 of the European Parliament and of the Council of 20 February 2008, Regulation (EC) No. 1137/2008 of the European Parliament and of the Council of 22 October 2008, Commission Regulation (EU) No. 31/2011 of 17 January 2011, Council Regulation (EU) No. 517/2013 of 13 May 2013, Commission Regulation (EU) No. 1319/2013 of 9 December 2013, Commission Regulation (EU) No. 868/2014 of 8 August 2014, Commission Regulation (EU) No. 2066/2016 of 21 November 2016, Regulation (EU) 2017/2391 of the European Parliament and of the Council of 12 December 2017, and Commission Delegated Regulation 2019/1755 of 8 August 2019, in which the company is located;”.

—An tAire Airgeadais.

69. In page 91, line 4, to delete “(f)” and substitute “(h)”.

—An tAire Airgeadais.

SECTION 37

70. In page 92, after line 39, to insert the following:

**“Report on the Two-Pillar Solution agreed by the OECD/G20 Inclusive Framework**

37. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the two-pillar solution agreed by the OECD/G20 Inclusive Framework to address the tax challenges arising from the digitalisation of the economy, its impact on Exchequer revenue, its consequences for economic competitiveness, and options for a renewed industrial strategy in the context of this changing landscape.”.

—Pearse Doherty.

71. In page 92, after line 39, to insert the following:

**“Report on the Research and Development Tax Credit Regime**

37. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the research and development tax credit, its operation, its use among small and medium enterprises and options to enhance and simplify its use for indigenous enterprise and in the context of environmental research and innovation.”.

—Pearse Doherty.

[SECTION 37]

72. In page 92, after line 39, to insert the following:

**“Report on restricting banks from carrying forward losses**

37. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on restricting the banks from carrying forward losses against taxable profits in a manner which could result in many institutions paying no corporation tax for the foreseeable future by introducing a 25 per cent cap on profit that can be written off by carried forward losses in any given year and an absolute 10 year limit on the use of loss for this purpose.”.

—Pearse Doherty.

73. In page 92, after line 39, to insert the following:

**“Report on relief for investment in films in the context of employee pay and conditions within the sector**

37. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on film relief, in the context of the pay, conditions and training of employees within the sector, and options to enhance the scheme with respect to employee pay, conditions and training.”.

—Pearse Doherty.

74. In page 92, after line 39, to insert the following:

**“Report on digital games relief in the context of employee pay and conditions within the sector**

37. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the digital games relief, in the context of the pay, conditions and training of employees within the sector, and options to enhance the scheme with respect to employee pay, conditions and training.”.

—Pearse Doherty.

75. In page 93, between lines 2 and 3, to insert the following:

**“Amendment of section 604 of Principal Act (disposals of principal private residence)**

37. Section 604 of the Principal Act is amended by the insertion of the following subsection after subsection (14):

“(15) (a) This subsection applies where an individual disposes of or of an interest in an asset (being an asset within subsection (2) or (11)) by way of a lottery or game with prizes and the proceeds of the lottery or game exceed the market value of the asset on the date of the disposal.

(b) Where this subsection applies, the consideration for the purposes of computing any chargeable gain accruing on the

[SECTION 37]

disposal referred to in paragraph (a) shall be the whole of the proceeds of the lottery or game referred to in paragraph (a) or, where there is more than one prize, so much of those proceeds as are referable to the asset referred to in paragraph (a).

(c) Where—

(i) a gain accrues to an individual on a disposal referred to in paragraph (a), and

(ii) apart from this subsection relief would be given under this section in respect of the disposal referred to in paragraph (a),

then that relief shall be given in respect of the gain only to the extent (if any) to which such relief would be given if, in computing the chargeable gain accruing on the disposal, there were excluded from the computation—

(I) the amount by which the consideration for the disposal of the asset exceeds the market value of the asset on the date of the disposal, and

(II) such proportion of the incidental costs to the individual of the disposal as would be referable to the amount referred to in clause (I).”.”.

—An tAire Airgeadais.

SECTION 39

76. In page 93, between lines 18 and 19, to insert the following:

**“Report on the application of capital gains tax to all sales of property by REITs and IREFs**

39. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the application the full rate of capital gains tax of 33 per cent to all disposals of property of the rental business of a REIT, IREF, or group of REIT or IREF.”.

—Pearse Doherty.

77. In page 93, between lines 18 and 19, to insert the following:

**“Report on the introduction of a higher rate of capital gains tax on high-income individuals**

39. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the introduction of a 40 per cent rate of capital gains tax on the disposal of assets made by high-income individuals, including income generated by gains.”.

—Pearse Doherty.

[SECTION 39]

78. In page 93, between lines 18 and 19, to insert the following:

**“Report on the treatment of capital gains tax with respect to worker-owned cooperatives**

39. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the treatment of capital gains tax in instances where a company or shares of a company are purchased by a worker-owned cooperative, and options to amend the capital gains tax regime to promote worker-owned cooperatives and employee ownership.”.

—Pearse Doherty.

SECTION 41

79. In page 94, between lines 21 and 22, to insert the following:

**“Report on excluding marked agriculture mineral oil from carbon tax**

41. The Minister for Finance shall, within 90 days of the passing of this Act, publish a report on excluding marked agriculture mineral oil from carbon tax pending the provision of alternative fuels for agricultural vehicles.”.

—Mattie McGrath, Carol Nolan, Richard O'Donoghue, Michael Healy-Rae,  
Michael Collins, Danny Healy-Rae.

80. In page 94, between lines 21 and 22, to insert the following:

**“Report on excluding marked agriculture mineral oil from carbon tax**

41. The Minister shall, within two months of the passing of this Act, taking into account the energy price crisis facing motorists, families, households and small businesses, produce a report on abolishing the carbon tax and replacing it with a national solidarity carbon tax on the multinational sector whose net profits exceed €5,000,000 per year.”.

—Mattie McGrath, Carol Nolan, Richard O'Donoghue, Michael Healy-Rae,  
Michael Collins, Danny Healy-Rae.

81. In page 94, between lines 21 and 22, to insert the following:

**“Report on scale and impact of energy poverty in Ireland**

41. The Minister shall, within three months of the passing of this Act, produce a report that interrogates the scale and impact of energy crisis and energy poverty on every household in Ireland and specifically the impact of proposed carbon tax rises on those at risk of energy poverty as well as those who have access to the fuel allowance.”.

—Mattie McGrath, Carol Nolan, Richard O'Donoghue, Michael Healy-Rae,  
Michael Collins, Danny Healy-Rae.

82. In page 94, between lines 21 and 22, to insert the following:

- “41. Road transport operators, alongside agricultural contractors, can qualify for a repayment of part of the mineral oil tax paid on diesel purchased in the State for use in the course of

[SECTION 41]

their business.”.

—Michael Fitzmaurice.

83. In page 94, between lines 21 and 22, to insert the following:

**“Amendment to rates available under the Diesel Rebate Scheme**

41. The maximum amount repayable under the Diesel Rebate Scheme is increased to 20 cent per litre when the price, including VAT, is €1.65 per litre or over. This will reduce on a sliding scale to the current maximum of 7.5 cent per litre when the price, including VAT, is €1.43 per litre or over.”.

—Michael Fitzmaurice.

SECTION 44

84. In page 96, between lines 27 and 28, to insert the following:

**“Waiver of excise duty on special exemption orders**

44. No duty of excise shall be chargeable, leviable or payable under section 78(4) of the Finance Act 1980 on a special exemption order granted under section 5 of the Intoxicating Liquor Act 1927 in respect of dates falling within the period beginning on 22 October 2021 and ending on 31 December 2021.”.

—An tAire Airgeadais.

SECTION 45

85. In page 115, after line 37, to insert the following:

“45. The Minister shall, within three months of the passing of this Act, prepare and lay before Dáil Éireann a report on the distributional impact of changes made to Vehicle Registration Tax with respect to certain electric vehicles through section 45 of the *Finance Act 2021*.”.

—Mattie McGrath, Carol Nolan, Richard O'Donoghue, Michael Healy-Rae,  
Michael Collins, Danny Healy-Rae.

*Section opposed.*

—Mattie McGrath, Carol Nolan, Richard O'Donoghue, Michael Healy-Rae,  
Michael Collins, Danny Healy-Rae.

SECTION 46

86. In page 117, between lines 2 and 3, to insert the following:

“46. Carbon tax rise will be postponed if the current price of fuel exceeds 115 per cent of the previous year’s price. The increase in carbon tax in any given year will be capped at its portion of the 115 per cent price ceiling.”.

—Peadar Tóibín.

[SECTION 47]

SECTION 47

87. In page 117, between lines 7 and 8, to insert the following:

**“Amendment of section 92 of Finance Act 1989**

47. Section 92 of the Finance Act 1989 is amended by the substitution of the following for the definition of “severe and permanently disabled person”:

“ ‘severely and permanently disabled person’ means a person who is wholly or almost wholly without the use of one or more limbs.”.

—Ged Nash.

88. In page 117, between lines 7 and 8, to insert the following:

**“Report on the tax revenue generated by carbon taxation in the years to 2030**

47. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on projected tax revenue generated by increases in the carbon tax in each of the years 2021 to 2030, its resultant impact on household carbon emissions and interaction with the National Development Plan.”.

—Pearse Doherty.

89. In page 117, between lines 7 and 8, to insert the following:

**“Amendment of Chapter 3 of Part 3 of, and Schedule 1 to, Finance Act 2010 (solid fuel carbon tax)**

47. The planned Carbon Tax increase of €7.50 per tonne this year will be deleted with a view to reinstating future increases next year.”.

—Michael Fitzmaurice.

SECTION 48

90. In page 117, between lines 11 and 12, to insert the following:

**“Energy products and supplies**

48. The Principal Act is amended in section 46(1) with effect from 1 December 2021—

(a) in paragraph (c), by substituting “paragraphs (ca), (cb) and (cc)” for “paragraphs (ca) and (cb)”, and

(b) by inserting the following paragraph after paragraph (cb):

“(cc) during the period from 1 December 2020 to 1 June 2022, 9 per cent in relation to goods or services of a kind specified in paragraph 17 of Schedule 3 on which tax would, but for this paragraph, be chargeable in accordance with paragraph (c);”.

—Ged Nash.

[SECTION 49]

SECTION 49

91. In page 118, between lines 13 and 14, to insert the following:

**“Amendment of section 46 of Principal Act**

49. Section 46 of the Principal Act is amended by the insertion of the following subsection after subsection (5):

“(6) That fuel and materials consumed by bus companies for the running of buses would be zero rated.”.”.

—Peadar Tóibín.

SECTION 54

92. In page 120, between lines 11 and 12, to insert the following:

**“Report on the VAT treatment of domestic energy bills**

54. The Minister shall, within one month of the passing of this Act, prepare and lay before Dáil Éireann a report on the VAT treatment of domestic energy bills and options regarding the effective removal of VAT on domestic energy bills either through reduction or rebate, in the context of rising energy prices and their impact on low and middle-income households.”.

—Pearse Doherty.

SECTION 55

93. In page 121, to delete line 15.

—Ged Nash.

94. In page 121, to delete lines 16 to 22.

—Richard Boyd Barrett, Mick Barry, Gino Kenny, Paul Murphy, Bríd Smith.

95. In page 121, to delete line 22 and substitute the following:

“a ‘qualifying relevant residential unit’).”,

and

(c) in section 31E, by the deletion of subsection (7).”.”.

—Ged Nash.

[SECTION 56]

SECTION 56

96. In page 121, between lines 22 and 23, to insert the following:

**“Report of Minister**

56. The Minister shall, by 30 March 2022, lay a report before both Houses of the Oireachtas reviewing the financial implications of social housing leasing arrangements between local authorities and investment funds relative to the cost of directly building social housing.”.

—Richard Boyd Barrett, Mick Barry, Gino Kenny, Paul Murphy, Bríd Smith.

97. In page 121, between lines 25 and 26, to insert the following:

“(2) “The age threshold for a young farmer is to be set at at 40 years, for both Revenue and Department of Agriculture, Food and the Marine purposes.”.

—Michael Fitzmaurice.

SECTION 57

98. In page 121, to delete lines 36 to 38.

—Mattie McGrath, Carol Nolan, Richard O'Donoghue, Michael Healy-Rae,  
Michael Collins, Danny Healy-Rae.

99. In page 121, to delete lines 36 to 38, and in page 122, to delete line 1.

—Richard Boyd Barrett, Mick Barry, Gino Kenny, Paul Murphy, Bríd Smith.

100. In page 121, to delete lines 36 to 38, and in page 122, to delete lines 1 to 9.

—Ged Nash.

101. In page 122, line 1, to delete “DAC.” and substitute the following:

“DAC;

(iii) financial institutions which have entered the Irish market from the year 2020 onwards.”.

—Peadar Tóibín.

102. In page 122, to delete lines 5 to 9.

—Mattie McGrath, Carol Nolan, Richard O'Donoghue, Michael Healy-Rae,  
Michael Collins, Danny Healy-Rae, Richard Boyd Barrett, Mick Barry, Gino Kenny,  
Paul Murphy, Bríd Smith.

103. In page 122, line 9, to delete “DAC.” and substitute the following:

“DAC;

(c) financial institutions which have entered the Irish market from the year 2020 onwards.”.

—Peadar Tóibín.

[SECTION 57]

SECTION 57

104. In page 122, between lines 9 and 10, to insert the following:

“(e) in subsection (6), by the substitution of “1,000 per cent” for “308 per cent”.”.

—Peadar Tóibín.

SECTION 58

105. In page 122, between lines 9 and 10, to insert the following:

“58. The Minister for Finance shall, within 60 days of the passing of this Act, publish a report on the impact of excluding KBC Bank Ireland plc and Ulster Bank Ireland DAC from the bank levy in 2022, and include proposals on levying the full 2021 bank levy rate in 2022, so that the exchequer retains the existing rate.”.

—Mattie McGrath, Carol Nolan, Richard O'Donoghue, Michael Healy-Rae,  
Michael Collins, Danny Healy-Rae.

106. In page 122, between lines 9 and 10, to insert the following:

**“Report of Minister**

58. The Minister shall, by 31 December 2022, lay a report before both Houses of the Oireachtas reviewing the financial impact of the exit of Ulster Bank and KBC from the Irish market on Allied Irish Bank and Bank of Ireland, whether the levy on certain financial institutions should be increased on Allied Irish Bank and Bank of Ireland as a result, outlining the deferred tax assets still held by these two banks and whether they have increased charges for domestic customers following their increased share of the banking market. ”.

—Richard Boyd Barrett, Mick Barry, Gino Kenny, Paul Murphy, Bríd Smith.

SECTION 60

107. In page 130, between lines 16 and 17, to insert the following:

“(g) in section 128A—

(i) in subsection (1), by the insertion of the following definitions:

“ ‘relevant person’ means—

- (a) an accountable person, or
- (b) a person that is required to deliver a statement to the Commissioners under Part 9;

‘return’ means—

- (a) an electronic return,
- (b) a paper return, or
- (c) any statement that is required to be delivered to the Commissioners under Part 9.”,

(ii) in subsection (2)—

[SECTION 60]

- (I) by the substitution of “relevant person” for “accountable person”, and
  - (II) in paragraph (a), by the deletion of “or statement”,
- and
- (iii) in subsection (4)(a), by the substitution of “a return” for “an electronic return or a paper return”.”.

—An tAire Airgeadais.

**108.** In page 130, to delete lines 17 to 23 and substitute the following:

“(g) in section 128B(1)—

- (i) by the substitution of the following definition for the definition of “relevant person”:

“ ‘relevant person’ means—

- (a) an accountable person, or
- (b) a person that is required to deliver a statement to the Commissioners under Part 9,

and, where records are retained on behalf of a person referred to in paragraph (a) or (b), as the case may be, a person who retains the records;”.

and

- (ii) by the substitution of the following definition for the definition of “return”:

“ ‘return’ means—

- (a) an electronic return,
- (b) a paper return, or
- (c) any statement that is required to be delivered to the Commissioners under Part 9.”.

—An tAire Airgeadais.

SECTION 61

**109.** In page 132, between lines 8 and 9, to insert the following:

**“Report on applying a stamp duty surcharge on the purchase of residential property by corporate structures including REIT and IREF**

- 61.** The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the application of 17 per cent stamp duty surcharge on the purchase of all residential property by corporate structures including REIT and IREF, including structures which derive over 50 per cent of their value from residential property for investment and/or letting purpose, upon the sale of their shares.”.

—Pearse Doherty.

[SECTION 61]

110. In page 132, between lines 8 and 9, to insert the following:

**“Report on introduction of residential stamp duty surcharge for non-residential purchases**

61. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the introduction of a stamp duty tax surcharge on the purchase of residential property by non-residents.”.

—Pearse Doherty.

111. In page 132, between lines 8 and 9, to insert the following:

**“Report on impact of increase in non-residential stamp duty**

61. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the impact of Covid-19 and remote working patterns on the commercial property sector, the outlook for commercial stamp duty receipts as a consequence, the impact of commercial property activity on labour supply in the residential property sector, and options to increase rates of stamp duty in the non-residential commercial sector.”.

—Pearse Doherty.

112. In page 132, between lines 8 and 9, to insert the following:

**“Report on the bank levy and its annual yield**

61. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the bank levy, its operation, applicability and annual yield in the years ahead.”.

—Pearse Doherty.

SECTION 62

*Section proposed to be deleted.*

—An tAire Airgeadais, Peadar Tóibín.

[SECTION 64]

SECTION 64

113. In page 132, after line 30, to insert the following:

**“Amendment of section 82 of Principal Act (exemption of certain receipts)**

64. Section 82 of the Principal Act is amended, in subsection (1), by the substitution of the following paragraph for paragraph (c):

“(c) the receipt by a person of any winnings *bona fide*, in money or money’s worth, from—

(i) betting (including pool betting), or

(ii) any lottery, sweepstake or game with prizes;”.

—An tAire Airgeadais.

SECTION 64

114. In page 133, between lines 2 and 3, to insert the following:

“64. The Minister shall, within three months of the passing of this Act, prepare and lay before Dáil Éireann a report on a levy on energy supply companies to offset the increased cost of heating and energy for households.”.

—Mick Barry, Richard Boyd Barrett, Gino Kenny, Paul Murphy, Bríd Smith.

115. In page 133, between lines 2 and 3, to insert the following:

“64. The Minister shall, within three months of the passing of this Act, prepare and lay before Dáil Éireann a report on the negative social impacts of gambling and how changes to taxation of gambling could be used to mitigate these impacts.”.

—Mick Barry, Richard Boyd Barrett, Gino Kenny, Paul Murphy, Bríd Smith.

116. In page 133, between lines 2 and 3, to insert the following:

“64. The Minister shall, within three months of the passing of this Act, prepare and lay before Dáil Éireann a report on the regressive nature of the current carbon tax system and to look at the options for a fair and progressive system of taxation that considers ability to pay and the goal of a just transition to a carbon-free economy.”.

—Mick Barry, Richard Boyd Barrett, Gino Kenny, Paul Murphy, Bríd Smith.

SECTION 68

117. In page 135, between lines 18 and 19, to insert the following:

**“Amendment of section 2 of Health Act 1947**

68. Section 2 of the Health Act 1947 is amended in the definition of “permitted person” by the insertion of the following paragraphs:

“(e) a person who is confirmed by a certified, medical practitioner to be allergic to either components or the entirety of EMA certified vaccines, and produces evidence of that allergy;

[SECTION 68]

- (f) a person who has been advised by a certified, medical practitioner that the consequences of taking the vaccine at the current time exceeds the benefits of taking the vaccine, and can produce evidence of that advice;
- (g) a person who can produce a negative rapid antigen test in accordance with the requirements of any regulations, carried out within 24 hours preceding requested admission to relevant indoor premises;
- (h) a person who can produce a negative RT-PCR test in accordance with the requirements of any regulations, carried out within three days preceding requested admission to relevant indoor premises;”.”.

—Peadar Tóibín.

**118.** In page 135, between lines 18 and 19, to insert the following:

**“Amendment of section 2 of Health Act 1947**

- 68.** Section 2 of the Health Act 1947 is amended by the deletion of the definition “proof of immunity”.”.

—Peadar Tóibín.

**119.** In page 135, between lines 18 and 19, to insert the following:

**“Amendment of section 31AB of Health Act 1947**

- 68.** Section 31AB(4) of the Health Act 1947 is amended by the deletion of “Without prejudice to the generality of section 31A(1), the Minister may make regulations giving full effect to this section, and, without prejudice to the generality of the foregoing, such regulations may, in particular, provide for all or any of the following:” and the substitution of the following:

“(4) The Minister may make regulations giving effect to this legislation, subject to the approval and public briefing of the Dáil and Seanad, and, such regulations may provide for all or any of the following:”.”.

—Peadar Tóibín.

SECTION 72

*Section opposed.*

—Richard Boyd Barrett, Mick Barry, Gino Kenny, Paul Murphy, Bríd Smith.

SECTION 73

**120.** In page 156, between lines 28 and 29, to insert the following:

**“Report of Minister**

- 73.** The Minister shall, by 31 December 2022, lay a report before both Houses of the

[SECTION 73]

Oireachtas reviewing the financial impact of the changes in the *Finance Act 2021* with respect to offshore cases.”.

—Richard Boyd Barrett, Mick Barry, Gino Kenny, Paul Murphy, Bríd Smith.

SECTION 75

**121.**In page 157, to delete lines 22 to 25 and substitute the following:

“ ‘qualifying disclosure’ has the meaning given to it by, as the case may be, section 1077E or 1077F, as appropriate, section 116 or 116A, as appropriate, of the Value-Added Tax Consolidation Act 2010, section 99B of the Finance Act 2001 or section 134A of the Stamp Duties Consolidation Act 1999;”.

—An tAire Airgeadais.

**122.**In page 161, lines 15 to 19, to delete all words from and including “or” in line 15 down to and including “1999,” in line 19 and substitute the following:

“(iii) the amount of the difference referred to in subsection (11) or (12), as the case may be, of section 99B of the Finance Act 2001, or

(iv) the amount of the difference referred to in subsection (7), (8) or (9), as the case may be, or the amount referred to in subsection (9A), of section 134A of the Stamp Duties Consolidation Act 1999.”.

—An tAire Airgeadais.

**123.**In page 162, between lines 37 and 38, to insert the following:

“(12) This section applies, with any necessary modifications, to a person on whom any interest, fine or other penalty was imposed arising from the administration by the Revenue Commissioners of the temporary wage subsidy under section 28 of the Emergency Measures in the Public Interest (Covid-19) Act 2020.”.

—Ged Nash.

SECTION 77

**124.**In page 164, line 18, to delete “sections 175 and 177AE” and substitute “section 175 or 177AE, as the case may be,”.

—An tAire Airgeadais.

**125.**In page 164, line 23, to delete “37P, 43, 172(2) or 174” and substitute “37I, 43, 172(2), 174, 177N or 177AD”.

—An tAire Airgeadais.

**126.**In page 164, line 31, to delete “37G, 37N, 42, 42B,” and substitute “37, 37G, 170,”.

—An tAire Airgeadais.

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127. In page 164, line 35, after “2000” to insert “(or that section as modified in accordance with section 42B of the Act of 2000)”.

—An tAire Airgeadais.

128. In page 165, line 6, to delete “in a return”.

—An tAire Airgeadais.

129. In page 165, to delete lines 33 to 37.

—Ged Nash.

130. In page 166, line 11, to delete “paragraph (a)(i)” and substitute “paragraph (a)(ii)”.

—An tAire Airgeadais.

131. In page 168, between lines 6 and 7, to insert the following:

“(3) Where a submission under subsection (1) is made by the owner of a site, the submission shall be accompanied by a map prepared by Ordnance Survey Ireland at a scale at which the site can be accurately identified.

(4) Where a submission under subsection (1) is made by the owner of the site, that person shall have available such evidence as is necessary to prove their ownership of the site, and in determining whether section 653E applies to a submission, the local authority may request that such evidence is provided to the local authority.”.

—An tAire Airgeadais.

132. In page 168, lines 26 and 27, to delete “of receipt of the submission concerned” and substitute “from the date referred to in 653D(1)”.

—An tAire Airgeadais.

133. In page 170, between lines 22 and 23, to insert the following:

“(3) Where a submission under subsection (1) is made by the owner of a site, the submission shall be accompanied by a map prepared by Ordnance Survey Ireland at a scale at which the site can be accurately identified.

(4) Where a submission under subsection (1) is made by the owner of the site, that person shall have available such evidence as is necessary to prove their ownership of the site, and in determining whether section 653H applies to a submission, the local authority may request that such evidence is provided to the local authority.”.

—An tAire Airgeadais.

134. In page 171, line 11, to delete “draft” and substitute “supplemental”.

—An tAire Airgeadais.

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135. In page 171, line 21, after “person” to insert “, who is the owner of such lands,”.  
—An tAire Airgeadais.
136. In page 172, lines 20 and 21, to delete “the local authority” and substitute “An Bord Pleanála”.  
—An tAire Airgeadais.
137. In page 173, between lines 2 and 3, to insert the following:  
“(a) taking into account the inclusion of sites in the supplemental map prepared by it,”.  
—An tAire Airgeadais.
138. In page 173, line 3, to delete “(a)” and substitute “(b)”.  
—An tAire Airgeadais.
139. In page 173, line 5, to delete “(b)” and substitute “(c)”.  
—An tAire Airgeadais.
140. In page 173, line 9, to delete “(c)” and substitute “(d)”.  
—An tAire Airgeadais.
141. In page 174, line 6, after “in” to insert “subsections (2) and (3) of”.  
—An tAire Airgeadais.
142. In page 174, line 14, to delete “section 653C(4)(d)(i)” and substitute “section 653C(4)(e)(i)”.  
—An tAire Airgeadais.
143. In page 174, line 17, to delete “section 653C(4)(d)(ii)” and substitute “section 653C(4)(e)(ii)”.  
—An tAire Airgeadais.
144. In page 174, line 20, to delete “section 653C(4)(e)” and substitute “section 653C(4)(f)”.  
—An tAire Airgeadais.
145. In page 175, line 15, to delete “(2)” and substitute “(2)(a)”.  
—Ged Nash.

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146. In page 175, between lines 17 and 18, to insert the following:

“(b) Notwithstanding subsection (1) and paragraph (a), a residential property and its appurtenant lands shall be a relevant site if the property has been unoccupied for 12 months or longer, unless—

- (i) the property forms all or part of the undistributed estate of a deceased person, or
- (ii) the property is not, by reason of section 5 (‘Long term mental or physical infirmity’) of the Finance (Local Property Tax) Act 2012, a relevant residential property for the purposes of that Act.”.

—Ged Nash.

147. In page 176, line 4, to delete “section 653” and substitute “section 653V”.

—An tAire Airgeadais.

148. In page 176, line 36, to delete “2024” and substitute “2022”.

—Peadar Tóibín.

149. In page 177, line 2, after “shall” to insert “, where there is a liable person in respect of the relevant site,”.

—An tAire Airgeadais.

150. In page 177, line 23, to delete “3 per cent” and substitute “7 per cent”.

—Peadar Tóibín.

151. In page 177, line 23, to delete “3 per cent” and substitute “20 per cent”.

—Richard Boyd Barrett, Mick Barry, Gino Kenny, Paul Murphy, Bríd Smith.

152. In page 178, line 8, to delete “Cmmissioners” and substitute “Commissioners”.

—An tAire Airgeadais.

153. In page 178, line 20, to delete “size” and substitute “area”.

—An tAire Airgeadais.

154. In page 178, line 30, to delete “paragraph” and substitute “paragraphs”.

—An tAire Airgeadais.

155. In page 183, line 21, to delete “subparagraph” and substitute “subparagaphs”.

—An tAire Airgeadais.

156. In page 184, to delete lines 10 to 26 and substitute the following:

“(2) The Revenue Commissioners may authorise in writing any of their officers to exercise any powers to perform any acts or discharge any functions conferred by this section.

- (3) In this section, ‘authorised officer’ means an officer of the Revenue Commissioners authorised under subsection (2).
- (4) Notwithstanding any obligation as to secrecy or other restriction on the disclosure of information imposed by, or under, the Tax Acts or any other statute or otherwise, but subject to subsection (5), an authorised officer may disclose to an expert any detail in a liable person’s return under this Part which they consider necessary for the purposes of such consultation.
- (5) Before disclosing information to an expert under subsection (4), an authorised officer shall give the liable person in relation to the relevant site concerned a notice in writing of—
  - (a) the officer’s intention to disclose information to an expert,
  - (b) the information that the officer intends to disclose, and
  - (c) the identity of the expert with whom the officer intends to consult.”.

—An tAire Airgeadais.

157. In page 191, to delete lines 28 to 33 and substitute the following:

- “(6) Where there is no substantial activity in relation to that part of a relevant site to which this section applies which is being developed for a purpose other than residential development within a reasonable period of time from the date of the commencement notice, or the first commencement notice in respect of which works comprising substantial activity commence within the timeframe specified in the notice, as the case may be, referred to in subsection (2) that is lodged with the local authority, that part of the site which is being developed for a purpose other than residential development shall not, subject to this Part, cease to be treated as a relevant site until such time as works comprising substantial activity on that part of the site are commenced.”.

—An tAire Airgeadais.

158. In page 199, to delete line 21 and substitute the following:

“ ‘tax, corporation tax and capital gains tax.

**Where no owner registered**

**653AM.** (1) This section shall apply to a relevant site where no person has registered as the owner in respect of the site under section 653S and an amount of residential zoned land tax and interest has been charged on the land to which the tax relates under section 653Q(4).

- (2) Where—
  - (a) this section applies to a relevant site, and

- (b) the amount of residential zoned land tax and interest charged on the land under section 653Q(4) exceeds an amount, calculated as 110 per cent of the market value of the relevant site on a valuation date, the Revenue Commissioners may publish a notice in *Iris Oifigiúil* in accordance with subsection (3).
- (3) The notice referred to in subsection (2) shall state—
- (a) that the issue of the notice is the first step in a process that may result in the relevant site concerned becoming the property of the State,
  - (b) the address of the relevant site,
  - (c) the unique identifier, or identifiers, allocated to the relevant site under the Registration of Title Act 1964, if available,
  - (d) the name of the local authority in whose functional area the relevant site is situated, and
  - (e) that the Minister for Public Expenditure and Reform may, after 6 months has elapsed from the date of the publication of the notice, apply to the High Court for an order that the relevant site is the property of the State.
- (4) Where the Revenue Commissioners have published a notice in relation to a relevant site in accordance with subsection (3), the Minister for Public Expenditure and Reform may make an application referred to in subsection (5).
- (5) An application referred to in this subsection is an application by the Minister for Public Expenditure and Reform to the High Court for an order that the relevant site is the property of the State.
- (6) An application to the High Court under subsection (4) shall in the first instance be made *ex parte* and the High Court shall thereupon give such directions as it thinks proper in regard to service or publication of notice of such application and shall not finally determine such application unless or until the directions so given have been complied with and such time as the Court shall consider reasonable in the circumstances has elapsed since such compliance.
- (7) Where it is shown to the satisfaction of the High Court on application to it under subsection (4) that, in respect of a site—
- (a) the site is a relevant site,
  - (b) no person has registered as the owner in respect of the relevant site under section 653S, and
  - (c) the amount of residential zoned land tax and interest charged on the relevant site under section 653Q(4) exceeds an amount, calculated as 110 per cent of the market value of the relevant site on a

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valuation date,

the Court may order that the relevant site is the property of the State from the date of the order.

- (8) An order made by the High Court on an application under this section that a relevant site is the property of the State in accordance with this section shall (subject to appeal to the Court of Appeal) be conclusive evidence binding on all persons whatsoever (whether they had or had not notice of such application) that the said site is the property of the State from the date of the order.
- (9) Where any relevant site becomes the property of the State in accordance with this section, such land shall, upon so becoming the property of the State, vest in the Minister for Public Expenditure and Reform.
- (10) The Registrar of Titles shall cause the Minister for Public Expenditure and Reform to be registered as the owner of the land under the Registration of Title Act 1964.”.”.

—An tAire Airgeadais.

159. In page 200, between lines 27 and 28, to insert the following:

“(5) There shall be a moratorium on rent increases for a period of three years effective on 1 January 2022.”.

—Peadar Tóibín.

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160. In page 200, between lines 27 and 28, to insert the following:

**“Report of Minister**

78. The Minister shall, within three months of the passing of this Act, prepare and lay before Dáil Éireann a report on increasing the rate of the residential zoned land tax to 25 per cent per annum and for this to be implemented on 1 January 2022.”.

—Mick Barry, Richard Boyd Barrett, Gino Kenny, Paul Murphy, Bríd Smith.

161. In page 200, between lines 27 and 28, to insert the following:

**“Report of Minister**

78. The Minister shall, by 31 January 2022, lay a report before both Houses of the Oireachtas estimating the likely financial impact of the exclusions, exemptions, deferrals and abatements from the Residential zoned land tax contained in this section with a view to removing any or all of them before the tax comes into effect.”.

—Richard Boyd Barrett, Mick Barry, Gino Kenny, Paul Murphy, Bríd Smith.

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162. In page 200, between lines 27 and 28, to insert the following:

**“Report of Minister**

78. The Minister shall, by 31 January 2022, lay a report before both Houses of the Oireachtas reporting on how a vacant property tax can be imposed on houses and apartments left empty without valid reason.”.

—Richard Boyd Barrett, Mick Barry, Gino Kenny, Paul Murphy, Bríd Smith.

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163. In page 211, between lines 24 and 25, to insert the following:

**“Reports**

83. Within 6 months of the passing of this Act, the Minister shall prepare a report to the Oireachtas on the effectiveness of the Cost Rental Model in providing rent levels consistently proportionate to household income.”.

—Joan Collins, Thomas Pringle.

NEW SECTION

164. In page 212, after line 29, to insert the following:

**“Report on the introduction of a vacant property tax**

84. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the introduction of a vacant property tax, the prevalence of vacant residential properties across the State, and options for the design, rates and operations for such a tax to encourage the use of vacant properties for residential dwelling.”.

—Pearse Doherty.

165. In page 212, after line 29, to insert the following:

**“Report on the introduction of levies with respect to the funding of defective block and fire safety redress schemes**

84. The Minister shall, within six months of the passing of this Act, prepare and lay before Dáil Éireann a report on the introduction of levies against certain financial institutions, construction companies and insurance undertakings to pat-fund redress schemes with respect to properties affected by defective blocks, fire safety and other such defects.”.

—Pearse Doherty.